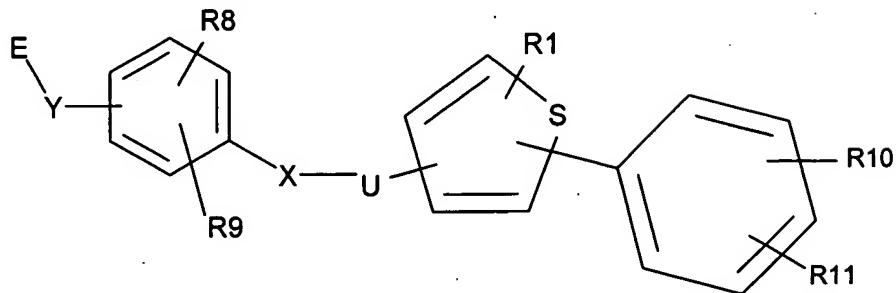


Amendments to the Claims

What is claimed is:

1. (Canceled)
2. (Canceled)
3. (Canceled)
4. (Currently Amended) A compound of the Formula I:



or stereoisomers, stereoisomers, or pharmaceutically acceptable salts, solvates and hydrates thereof, wherein:

- (a) R1 is selected from the group consisting of hydrogen, C₁-C₈ alkyl, C₁-C₈ alkenyl, phenyl, and C₃-C₆ cycloalkylaryl-C₀-2-alkyl, wherein C₁-C₈ alkyl is optionally substituted with from one to three substituents independently selected from R1'; and further wherein C₁-C₈ alkenyl, phenyl, , and C₃-C₆ cycloalkylaryl-C₀-2-alkyl, are each optionally substituted with from one to three substituents independently selected from R2;
- (b) R1' are each independently selected from the group consisting of hydroxy, cyano, nitro, halo, oxo, C₁-C₆ alkyl-COOR12, C₁-C₆ alkoxy, C₁-C₆ haloalkyl, C₁-C₆ haloalkyloxy, C₃-C₇ cycloalkyl, aryloxy, aryl-C₁-4-alkyl, C(O)R13, COOR14, OC(O)R15, OS(O)R16, N(R17)₂, NR18C(O)R19, NR20SO₂R21, SR22, S(O)R23, S(O)R24, and S(O)N(R25)₂; R12, R13, R14, R15, R16, R17, R18, R19, R20, R21, R22, R23, R24 and R25 are each independently selected from the group consisting of hydrogen, C₁-C₆ alkyl and aryl;

- (c) R2, R26, R27, R28, and R31 are each independently selected from the group consisting of hydrogen, hydroxy, cyano, nitro, halo, oxo, C₁-C₆ alkyl, C₁-C₆ alkyl-COOR₁₂, C₁-C₆ alkoxy, C₁-C₆ haloalkyl, C₁-C₆ haloalkyloxy, C₃-C₇ cycloalkyl, aryloxy, aryl-C₀-C₄ alkyl, heteroaryl, heterocycloalkyl, C(O)R₁₃, COOR₁₄, OC(O)R₁₅, OS(O)₂R₁₆, N(R₁₇)₂, NR₁₈C(O)R₁₉, NR₂₀SO₂R₂₁, SR₂₂, S(O)R₂₃, S(O)₂R₂₄, and S(O)₂N(R₂₅)₂;
- (d) X is O;
- (e) U is an aliphatic linker;
- (f) Y is selected from the group consisting of C, O, S, NH and a single bond;
- (g) E is C(R₃)(R₄)A wherein
 - (i) A is selected from the group consisting of carboxyl, , C₁-C₆ alkynitrile, carboxamide, sulfonamide and acylsulfonamide; wherein sulfonamide, and acylsulfonamide are each optionally substituted with from one to two groups independently selected from R⁷;
 - (ii) each R⁷ is independently selected from the group consisting of hydrogen, C₁-C₆ haloalkyl, aryl C₀-C₄ alkyl and C₁-C₆ alkyl;
 - (iii) R₃ is selected from the group consisting of hydrogen, C₁-C₅ alkyl, and C₁-C₅ alkoxy; and
 - (iv) R₄ is selected from the group consisting of H, C₁-C₅ alkyl, C₁-C₅ alkoxy, aryloxy, C₃-C₆ cycloalkyl, and aryl C₀-C₄ alkyl, and R₃ and R₄ are optionally combined to form a C₃-C₄ cycloalkyl, and wherein alkyl, alkoxy, cycloalkyl and aryl-alkyl are each optionally substituted with one to three each independently selected from R₂₆; with the proviso that when R₁ is C₁-C₈ alkyl, Y is in a para substituted position with relation to X, and X is selected from the group consisting of a bond and O, then R₄ is selected from the group consisting of C₁-C₅ alkoxy, aryloxy, and arylC₀-C₄ alkyl;
- (h) R₈ is selected from the group consisting of hydrogen, C₁-C₄ alkyl, C₁-C₄ alkylenyl, and halo;
- (i) R₉ is selected from the group consisting of hydrogen, C₁-C₄ alkyl, C₁-C₄ alkylenyl, halo, aryl-C₀-C₄ alkyl, , C₁-C₆ allyl, and OR₂₉, and wherein aryl-C₀-C₄ alkyl are each optionally substituted with from one to three independently selected from R₂₇; R₂₉ is selected from the group consisting of hydrogen and C₁-C₄ alkyl;

(j) R10 is selected from the group consisting of C₃-C₇ cycloalkyl, aryl-C₀₋₄-alkyl, aryl-C₁₋₄-heteroalkyl, heteroaryl-C₀₋₄-alkyl, C₃-C₆ cycloalkylaryl-C₀₋₂-alkyl, and aryloxy, provided that when the aliphatic linker, U, is C₁-C₃ alkyl substituted with arylC₁-C₄alkyl, then R10 is selected from the group consisting of hydrogen, hydroxy, cyano, nitro, halo, oxo, C₁-C₆ alkyl, C₁-C₆ alkyl-COOR12'', C₁-C₆ alkoxy, C₁-C₆ haloalkyl, C₁-C₆ haloalkyloxy, C₃-C₇ cycloalkyl, aryl-C₀₋₄-alkyl, aryl- C₁₋₄-heteroalkyl, heteroaryl-C₀₋₄-alkyl, C₃-C₆ cycloalkylaryl-C₀₋₂-alkyl, aryloxy, C(O)R13', COOR14', OC(O)R15', OS(O)₂R16', N(R17')₂, NR18'C(O)R19', NR20'SO₂R21', SR22', S(O)R23', S(O)₂R24', and S(O)₂N(R25')₂; and wherein aryl-C₀₋₄-alkyl, aryl- C₁₋₄-heteroalkyl, heteroaryl-C₀₋₄-alkyl, and C₃-C₆ cycloalkylaryl-C₀₋₂-alkyl are each optionally substituted with from one to three independently selected from R28

(k) R11 is selected from the group consisting of hydrogen, hydroxy, cyano, nitro, halo, oxo, C₁-C₆ alkyl, C₁-C₆ alkyl-COOR12'', C₁-C₆ alkoxy, C₁-C₆ haloalkyl, C₁-C₆ haloalkyloxy, C₃-C₇ cycloalkyl, aryl-C₀₋₄-alkyl, aryl- C₁₋₄-heteroalkyl, heteroaryl-C₀₋₄-alkyl, C₃-C₆ cycloalkylaryl-C₀₋₂-alkyl, aryloxy, C(O)R13', COOR14', OC(O)R15', OS(O)₂R16', N(R17')₂, NR18'C(O)R19', NR20'SO₂R21', SR22', S(O)R23', S(O)₂R24', and S(O)₂N(R25')₂; and wherein aryl-C₀₋₄-alkyl, aryl- C₁₋₄-heteroalkyl, heteroaryl-C₀₋₄-alkyl, and C₃-C₆ cycloalkylaryl-C₀₋₂-alkyl are each optionally substituted with from one to three independently selected from R28; and

(l) R12', R12'', R13', R14', R15', R16', R17', R18', R19', R20', R21', R22', R23', R24', and R25' are each independently selected from the group consisting of hydrogen, C₁-C₆ alkyl and aryl; or the compound of Formula I is selected from the group consisting of 3-[2-Methyl-4-[5-(4-trifluoromethyl-phenyl)thiophen-2-ylmethoxy]phenyl]-propionic acid and 3-[2-Methyl-4-[5-(4-trifluoromethyl-phenyl)-thiophen-2-ylmethoxy]-phenyl]-propionic acid.

5. (Canceled)

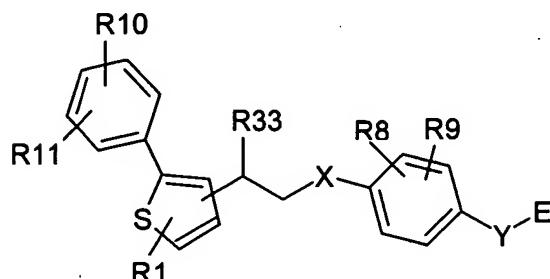
6. (Canceled)

7. (Previously Presented) A compound as claimed by Claim 4 wherein R4 is selected from the group consisting of C₁-C₅ alkoxy, aryloxy, and arylC₀-C₄ alkyl.

8. (Previously Presented) A compound as claimed by Claim 4 wherein Y is O.

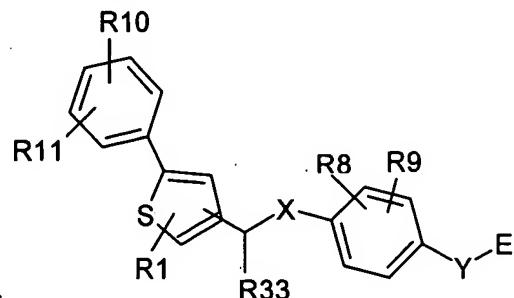
9. (Previously Presented) A compound as claimed by Claim 7 wherein Y is C.
10. (Previously Presented) A compound as claimed by Claim 7 wherein Y is S.
11. (Canceled).
12. (Currently Amended) A compound as claimed by Claim 4~~Claim 1~~ wherein A is carboxyl.
13. (Previously Presented) A compound as claimed by Claim 4 wherein R1 is H.
14. (Previously Presented) A compound as claimed by Claim 13 wherein A is COOH and R1 is H.
15. (Previously Presented) A compound as claimed by Claim 14 wherein R10 is haloalkyl.
16. (Previously Presented) A compound as claimed by Claim 4 wherein R10 is CF₃.
17. (Previously Presented) A compound as claimed by Claim 14, wherein R10 is haloalkyloxy.
18. (Previously Presented) A compound as claimed by Claim 4 wherein R10 and R11 are each independently selected from the group consisting of hydrogen, halo, oxo, C₁-C₆ alkyl, C₁-C₆ alkyl-COOR12'', C₁-C₆ alkoxy, C₁-C₆ haloalkyl, and C₁-C₆ haloalkyloxy.
19. (Previously Presented) A compound as claimed by Claim 4 wherein R10 is selected from the group consisting of C₃-C₇ cycloalkyl, aryl-C₀-4-alkyl, aryl-C₁-4-heteroalkyl, heteroaryl-C₀-4-alkyl, C₃-C₆ cycloalkylaryl-C₀-2-alkyl, and aryloxy.
20. (Previously Presented) A compound as claimed by Claim 4 wherein R8 and R9 are each independently selected from the group consisting of hydrogen and C₁-C₃ alkyl.
21. (Previously Presented) A compound as claimed by Claim 4 wherein R3 and R4 are each independently selected from the group consisting of C₁-C₂ alkyl.
22. (Previously Presented) A compound as claimed by Claim 4 wherein R3 and R4 are each independently selected from the group consisting of hydrogen and C₁-C₂ alkyl.
23. (Canceled).
24. (Previously Presented) A compound as claimed by Claim 4 wherein U is C₁-C₃ alkyl.
25. (Original) A compound as claimed by Claim 24 wherein U is saturated.

26. (Original) A compound as claimed by Claim 24, wherein U is substituted with C₁-C₃ alkyl.
27. (Original) A compound as claimed by Claim 24, wherein U is substituted with arylC₁-C₄alkyl.
28. (Canceled)
29. (Previously Presented) A compound as claimed by Claim 4 wherein R1 is phenyl.
30. (Previously Presented) A compound as claimed by Claim 4 represented by the following Structural Formula II:



wherein R33 is arylC₁-C₄ alkyl

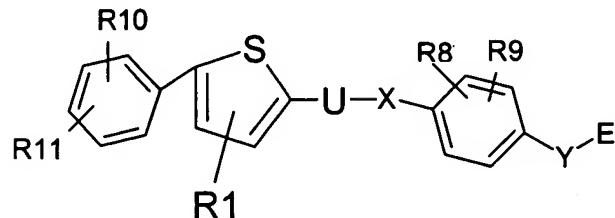
31. (Canceled)
32. (Previously Presented) A compound as claimed by Claim 4 represented by the



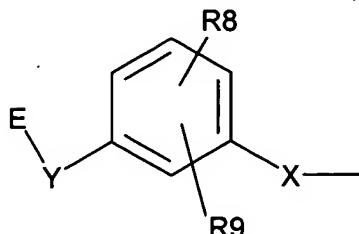
following Structural Formula III:

R33 is selected from the group consisting of hydrogen, C₁-C₃ alkyl, and arylC₀-C₄ alkyl.

33. (Previously Presented) A compound as claimed by Claim 4 represented by the following Structural Formula IV:

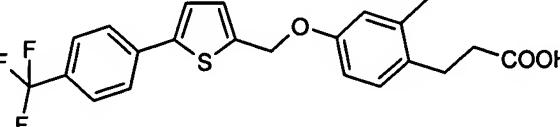
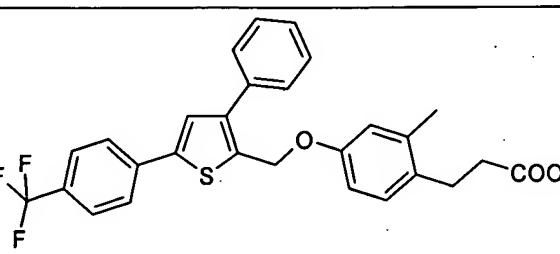
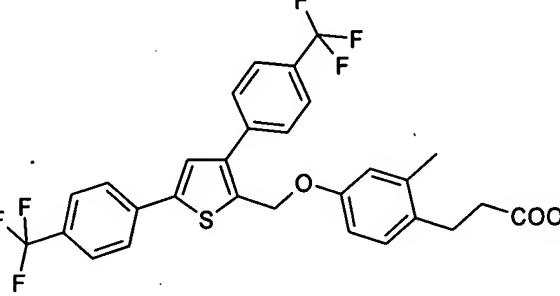


34. (Previously Presented) A compound as claimed by Claim 4 wherein the



headpiece of Formula I is:

35. (Canceled)
36. (Canceled).
37. (Canceled)
38. (Previously Presented) A compound as claimed by Claim 4, wherein the compound is selected from the group consisting of (2-Methyl-4-{2-[3-methyl-5-(4-trifluoromethyl-phenyl)-thiophen-2-yl]-propylsulfanyl}-phenoxy)-acetic acid, (2-Methyl-4-{2-[3-methyl-5-(4-trifluoromethyl-phenyl)-thiophen-2-yl]-propylsulfanyl}-phenoxy)-acetic acid, and 3-(2-Methyl-4-{2-[3-methyl-5-(4-trifluoromethyl-phenyl)-thiophen-2-yl]-propylsulfanyl}-phenyl)-propionic acid.
39. (Previously Presented) A compound as claimed by Claim 4 that is (3-{2-[3-Methyl-5-(4-trifluoromethyl-phenyl)-thiophen-2-yl]-propoxy}-phenyl)-acetic acid.
40. (Previously Presented) A compound as claimed by Claim 4 wherein the compound is selected from the group consisting of

Compound	Name
	3-{2-Methyl-4-[5-(4-trifluoromethyl-phenyl)-thiophen-2-ylmethoxy]-phenyl}-propionic acid
	3-{2-Methyl-4-[3-phenyl-5-(4-trifluoromethyl-phenyl)-thiophen-2-ylmethoxy]-phenyl}-propionic acid
	3-{4-[3,5-Bis-(4-trifluoromethyl-phenyl)-thiophen-2-ylmethoxy]-2-methyl-phenyl}-propionic acid.

41. (Previously Presented) A compound as claimed by Claim 4 which is 3-{2-Methyl-4-[5-(4-trifluoromethyl-phenyl)-thiophen-2-ylmethoxy]-phenyl}-propionic acid.
42. (Previously Presented) A compound as claimed by Claim 4 which is the S conformation.
43. (Previously Presented) A compound as claimed by Claim 4 which is the R conformation.
44. (Previously Presented) A pharmaceutical composition, comprising as an active ingredient, at least one compound as claimed by Claim 4 together with a pharmaceutically acceptable carrier or diluent.
45. (Canceled)
46. (Currently Amended) A method of treating mitigating the progression of the symptoms associated with diabetes mellitus in a mammal, comprising the step

of administering to the mammal in need thereof, a therapeutically effective amount of at least one compound of Claim 4.

47. (Currently Amended) A method of treating mitigating the progression of the symptoms associated with Metabolic syndrome in a mammal, comprising the step of administering to the mammal in need thereof a therapeutically effective amount of at least one compound of Claim 4.
48. (Canceled)
49. (Canceled)
50. (Currently Amended) A method of treating mitigating the progression of the symptoms associated with -atherosclerosis in a mammal, comprising the step of administering to the mammal in need thereof a therapeutically effective amount of at least one compound of Claim 4.
51. (Canceled)
52. (Canceled)
53. (Canceled)
54. (Canceled)
55. (Canceled)
56. (Canceled)
57. (Previously Presented) A compound as Claimed by Claim 4 for use as a pharmaceutical.
58. (Previously Presented) A compound as claimed by Claim 4 wherein the compound is radiolabeled.
59. (Canceled)
60. (Canceled)